



## Green Pampas Inc.

4675 Ponce de León, Suite 305 Coral Gables, FL 33146 USA  
Tel +1 305 662 8779 Fax 305 662 8727  
Email: pantoniazzi@aol.com

Date of Issue:  
Agreement Number:  
Our Reference:  
Your Reference:

### SALE AND PURCHASE AGREEMENT

This Agreement is for the Sale and Purchase of Prilled Urea N46, between:

**THE SELLER :**           **GreenPampas Inc.**

Address :               4675 Ponce de Leon Avenue, Coral gables FL. 33146 USA  
Phone :                +305 662 8779  
Fax :                   +305 662 8727  
Email :                pantoniazzi@aol.com  
Represented by:       Pablo Antoniazzi CEO

*And:*

**THE BUYER:**           Continental Petroleum S.A.C.  
Address :               Fray Angelico 560 Of. 203 San Borja Lima Peru  
Phone :  
Fax :  
Email :                fgambirazio60@yahoo.com  
Represented by:       Freddy Gambirazio Arias

Whereas: The Seller with full corporate authority to sell makes an irrevocable firm commitment under penalty of perjury to sell and deliver 25,000/mt (twenty five thousand Metric Tons) of Prilled Urea N46. The Seller hereby certifies and warrants that he can fulfil the requirements of this agreement and provide the product herein mentioned in a timely manner and under the terms specified and agreed upon by the signatories hereinafter;

AND

Whereas: The Buyer hereby agrees and makes an irrevocable firm commitment under penalty of perjury to purchase 25,000/mt (twenty five thousand metric tones) of prilled Urea N46 as per Buyer's instructions every month;

AND

Whereas: The Seller and the Buyer agree to honor this Agreement under the following terms and conditions:



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### ARTICLE 01: ORIGIN

The origin of the Prilled Urea N46 will be from Russia or CIS or Ukraine at Seller's option.

### ARTICLE 02: PRODUCT QUALITY AND SPECIFICATIONS

The representative of SGS or compatible World Class Inspection organisation at the port of loading shall confirm the product quality conforms to the following specification:

#### PRILLED UREA N46

##### Specification:

##### Prilled Urea N46%

1. UREA 46% N,
2. NITROGEN 46%
3. BIURET BY WEIGHT MAX 1%
4. MOISTURE 0.4% MAX BY METHOD OF DRYING
5. FREE AMMONIA 160 PXT PPM MAX
6. GRANULATION 1-4MM 90%MIN
7. COLOUR STANDARD PURE WHITE PRILLED
8. PRII 95%
9. FREE FLOWING 100% ANTI-CAKING TREATMENT
10. MELTING POINT 132 DEGREES CELCIUS
11. PHYSICAL FREE FROM HARMFUL SUBSTANCE, IMPURITIES& DUST
12. RADIATION CERTIFIED NON RADIATION

### ARTICLE 03: PRODUCT PACKING

In 50kg bags.

### ARTICLE 04: DESTINATION

CIF ,Salaverry Port Peru,and Matarani Port Peru

### ARTICLE 05: BASIS OF DELIVERY

The date of the bill of lading shall be considered the date of lifting and delivery.

### ARTICLE 06: PRODUCT DELIVERY

The whole quantity of 25,00/mt (Twenty five thousandred metric tons) will be shipped in a spot basis.

### ARTICLE 07: PRODUCT DOCUMENTATION

One set of the following documents consisting of three originals and three non-negotiable copies will be furnished by the Seller:

- Commercial Invoice
- Ocean Bill of Lading marked "Freight Prepaid" and clean on board issued to the order of ..... and consigned to .....
- Certification of Weight and Quality issued by SGS
- Certificate of Origin issued by or endorsed by Chamber of Commerce of the Country or the Countries of Origin
- Shipping Company statement confirming that the age vessel does not exceed twenty (20) years and first-class P&I Club covered
- Insurance Certificate



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- Beneficiary's Certificate confirming that copies of all shipment dates were sent to Buyer's Bank and the Hard Copies have been sent by (DHL) or similar

### ARTICLE 08: CONTRACTED QUANTITIES

The quantity sold by the Seller and purchased by the Buyer shall be 25,000,000/mt (Twenty five thousand metric tones) of Prilled Urea N46, quantity and value tolerance 5% (five percent) to be effected according to "ARTICLE 06: PRODUCT DELIVERY".

The Certificate of weight issued by SGS prior to each shipment at port of loading shall determine the total quantity of each shipment and the Bill of Lading of shipment delivered to Buyer which is in conformity with the SGS certificate of quantity.

### ARTICLE 09: WEIGHT AND QUALITY

The Seller guarantees to his account the shipment of Prilled Urea N46 shall be provided with an inspection of weight and quality at the time of loading and such certificates shall be provided by SGS or similar authority at Seller's expense which shall be deemed to be final and binding on both Parties. Seller instructs said authority to carry out the inspections.

### ARTICLE 10: PRODUCT SALE AND PAYMENT TERMS

Buyer and Seller agree to the following quantity and price of payment.

Total Quantity: 25,000 mt (Twenty five thousand Metric Tons) (+/-5%)

Shipment Quantity: 25,000/mt according to "ARTICLE 06: PRODUCT DELIVERY" of this Agreement.

Price per Metric Ton: US\$280/mt (four hundred eighty dollars Per Metric Ton in Salaverry Port-Peru).

Agreement Value: US\$ 7'000,000(Seven million dollars +/-5%)

The Agreement price, as quoted, is subject to the Irrevocable, Fully Funded, Revolving Stand-by Letter of Credit to be issued for the Agreement quantity of 12,500/mt (+/-5%) and value of US\$ 6'120,000 (+/-5%), and being valid for 3 months and until the Agreement quantity of 12,500,000/mt (+/-5%) and value of US\$ 6'120,000(+/-5%) is shipped and delivered, and to be lodged with the Seller's Bank within 10-international banking days from signing and exchanging this Agreement.

### ARTICLE 11: PAYMENT TERMS

Payment for the Agreement quantity of 12,500,00/mt (+/-5%) shall be effected through an Irrevocable, Fully Funded, Transferable, Revolving Stand-by Letter of Credit payable 100% at sight for the total value of US\$6'120,000.00(+/-5%). The Irrevocable, Fully Funded, Revolving Stand-by Letter of Credit should be issued, confirmed and guaranteed by a top prime world bank acceptable to the Seller. Partial shipments are allowed.



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**Seller:** GreenPampas Inc.  
**Bank Name:** HSBC Bank USA N.A.  
 452 Fifth Ave, New York, New York 10018  
**Country:** USA  
**Account Name:** LC.COM  
**Account Number:**  
**IBAN:** 610859048  
**SWIFT:** MRMDUS33

**Buyer:**  
**Bank Name:** Scotia Bank  
**Bank Address:** Av. Larco 570 Miraflores  
**Account Name:** Continental Petroleum Corporation S.A.C.  
**Account Number:** 000-5220793  
**Telephone:** + 511-242-2746  
**Fax:** + 511-447-4125  
**SWIFT:** BSUDPEPL  
**Bank Officer:** Julie Asin

All bank charges from the Buyer's bank related to this Agreement are for the Buyer's responsibility.

The wording of the Irrevocable Letter of Credit should comply fully with "ARTICLE 13: WORDING OF THE IRREVOCABLE FULLY FUNDED, TRANSFERABLE, LETTER OF CREDIT" of this Agreement.

### ARTICLE 13: WORDING OF THE IRREVOCABLE LETTER OF CREDIT

LETTER OF CREDIT NO: \_\_\_\_\_  
 DATE OF MATURITY: 16 (SIXTEEN) MONTHS FROM THE DATE OF ISSUE  
 DATE OF EXPIRATION: 30 DAYS FROM THE DATE OF MATURITY  
 TOTAL AMOUNT: US\$ XXXXXXX (XXXXXXXXXX UNITED STATES DOLLARS)  
 BENEFICIARY: GreenPampas Inc.

WE, BANK OF \_\_\_\_ (ISSUING) \_\_\_\_, \_\_\_\_ (CITY) \_\_\_\_ BRANCH, ON BEHALF OF \_\_\_\_ (APPLICANT) \_\_\_\_, THE APPLICANT, HEREBY OPEN THIS IRREVOCABLE, UNCONDITIONAL, UNRESTRICTED, UNENCUMBERED, DIVISIBLE, TRANSFERABLE, REVOLVING LETTER OF CREDIT IN FAVOUR AND FOR THE CREDIT OF INTERHOME ENTERPRISES LTD THE BENEFICIARY, AMOUNTING TO THE TOTAL VALUE OF USD XXXXX (XXXXXXX THOUSAND UNITED STATES DOLLARS).

40B: IRREVOCABLE, TRANSFERABLE

WITH OUR CONFIRMATION

40E: UCP LATEST VERSION

31D: <Date & Place of Expiry> [90 days from the date of issue], at issuing bank counters

32B: USDXXXX

42C: AT SIGHT

42D: ISSUING BANK: 43P: ALLOWED

43T: ALLOWED

44E: ANY PORT IN YUZHNY, UKRAINE AND RUSSIA

44F: EL CALLAO, PERU

44C: <date of last shipment; 45 days from the date of issue>



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HEREAFTER IMPOSED, LEVIED, COLLECTED, WITHHELD, OR ASSESSED BY THE GOVERNMENT OF \_\_\_ (COUNTRY OF ISSUING BANK) \_\_\_ OR ANY SUBDIVISION OR AUTHORITY THEREOF OR THEREIN.

THIS I/C IS TRANSFERABLE WITHOUT PRESENTATION OF IT TO US AND WITHOUT THE PAYMENT OF ANY TRANSFER FEE OR NOTIFICATION TO US. THIS I/C SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF (ISSUING BANK COUNTRY).

WE HEREBY ENGAGE WITH THE DRAWERS, ENDORSERS, AND BONA FIDE HOLDERS OF DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT WILL BE DULY HONORED, PAID IN FULL, AT SIGHT ON PRESENTATION TO US. PAYMENT IS AVAILABLE FROM US OR AT THE COUNTERS OF AN AUTHORIZED CORRESPONDENT ON THE DUE DATE, AND PRIOR TO THE EXPIRY DATE, UPON THE BENEFICIARY OR TO THE BONA FIDE BEARER OR HOLDER THEREOF'S FIRST WRITTEN DEMAND, BY KEY TESTED TELEX, OR KEY TEST SWIFT MESSAGE.

THIS CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES - ISP98, INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590.

THIS IS A CALLABLE, OPERATIVE INSTRUMENT. ALL CHARGES ACCRUE TO THE ACCOUNT OF THE APPLICANT. NO HARD COPIES WILL FOLLOW.

BY: \_\_\_\_\_  
AUTHORIZED BANK SIGNATURE

BY: \_\_\_\_\_  
AUTHORIZED BANK SIGNATURE

OFFICIAL SEAL OF THE BANK

CONFIRMING BANK (BANK OF \_\_\_\_\_)

RE: STAND-BY LETTER OF CREDIT NUMBER \_\_\_\_\_

WE, BANK OF \_\_\_\_\_, HEREBY ADD OUR CONFIRMATION TO THIS GUARANTEE AND HEREBY ENGAGE WITH THE BENEFICIARY, THE LEGAL DRAWERS OR BONA FIDE AND LAWFUL HOLDERS OF THIS STAND-BY LETTER OF CREDIT THAT PAYMENT DEMAND DRAWN IN COMPLIANCE OF THE TERMS HEREOF SHALL BE FULLY HONORED AND PAID IN FULL AT SIGHT ON DUE DEMAND.

BANK OF \_\_\_\_\_

BANK SEAL

\_\_\_\_\_  
BANK OFFICIAL SIGNATURE

\_\_\_\_\_  
BANK OFFICIAL SIGNATURE

\*\*\* THIS STAND-BY LETTER OF CREDIT MUST BE ISSUED VIA SWIFT WITH FULL BANK RESPONSIBILITY\*\*\*

### ARTICLE 13A: WORDING OF THE READY, WILLING AND ABLE LETTER FROM BUYER'S BANK TO SELLER'S BANK

ON BUYERS BANK LETTERHEAD

NN

Address :

E mail :

Addressed to :





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Subject: Letter of Readiness related to .....client name.....

We, Bank XXXXXXXXX, herewith confirm with full bank responsibility, that we irrevocably undertake to issue in favour of GreenPampas Inc. one Irrevocable, Transferable, Divisible, Fully Funded, Revolving, Stand-by Letter of Credit as per text attached herewith and in the amount of USD XXXXXXXXX (XXXXXXXXXX thousand United States Dollars) and we further confirm with full bank responsibility and irrevocably undertake that this Irrevocable, Transferable, Divisible, Fully Funded, Revolving, Stand-by Letter of Credit will be issued not later than 72 hours after receipt of the Proof of Product from the Seller's bank by SWIFT MT 799 for the contracted volume of 300,000/mt product as per Contract signed and exchanged Under Ref. Number XXXXXX .

October<sup>6th</sup>, 2008,

Official Stamp of the Bank

Seal and Signature  
 Bank Officer 1

Seal and Signature  
 Bank Officer 2

### ARTICLE 14: AGREEMENT PROCEDURES

1. Within 3-international banking days from receipt of this Agreement by the Buyer, the Buyer signs, seals and stamps the Agreement, and return it to Seller for his signature, sealing and stamping.

Simultaneously with the signing, sealing and stamping of the Agreement by the Buyer, Buyer's bank will issue to Seller's bank by SWIFT the RWA official Letter as per Article 13A of this Agreement. The Irrevocable, Revolving Stand-by Letter of Credit text as per Article 13 of this Agreement will be attached to the RWA official Letter from Buyer's bank.

2. Within 7-international banking days from receipt of the Agreement from Buyer, duly signed, sealed and stamped by the Buyer, and upon receipt at Seller's Bank the RWA from Buyer's Bank as per Article 13A of this Agreement, the Seller will sign, seal and stamp the Agreement and Seller's bank will issue the Proof of Product to Buyer's bank by SWIFT MT 799.
3. Within 3-international banking days of signing and exchanging this Agreement and from receipt of the Proof of Product from Seller's Bank to Buyer's Bank by SWIFT MT 799, the Buyer's Bank will issue the Irrevocable Revolving Stand-by Letter of Credit in favour of the Seller at Seller's bank in accordance with Article 13 of this Agreement and according to the RWA Official Letter from Buyer's Bank in accordance with Article 13A of this Agreement .



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The Irrevocable Revolving Stand-by Letter of Credit is issued, confirmed and guaranteed by a top world prime bank acceptable to Seller, in accordance with Article 13 of the Agreement.

4. Payment will be released to the Seller upon negotiation of shipping documents at the Seller's bank. Partial shipments are allowed.
5. Within 21-days of Buyer and Seller signing the Agreement, the Buyer will advise the Seller in writing the particulars of the discharge ports relevant to this Agreement.

### ARTICLE 15: TRANSPORT

The Seller will advise the Buyer of the name of the vessel and/or substitutes, the flag of the vessel and the vessel's position not later than twelve (12) days prior to the vessel's arrival at the port of loading.

All supervision and fees or levies at the port of loading are for the Seller's account.

Vessel must be classified as 100-A-1 in the Lloyd's Register or be of an equivalent classification and must not be older than twenty (20) years.

Not later than seventy two (72) hours from the completion of loading, the Seller's agent shall telex, fax or cable the Buyer and inform him of the vessel's sailing date and the expected time of arrival at the port of destination. Seller shall also inform the Buyer of the vessel's name, vessel's capacity, number of hatches, number of cargo and particulars of the vessel's readiness to effect operations through all hatches and at completion of loading the quantity loaded per chamber and the quantity shipped.

### ARTICLE 16: VESSEL DISCHARGE

The vessel's Master is to advise the Buyer's agent at port of discharge the vessel's name, date of arrival, vessel capacity, number of hatches / number of cargo chambers, quantity loaded per cargo chamber and the particulars of the vessel's readiness to effect cargo operations through all hatches.

The vessel's Master shall give twenty (20) days and seven (7) days provisional notice and 72, 63 and 21 hours final notice of the vessel's estimated time of arrival at port of destination to the Buyer's agent at the port of discharge. Such notices shall be effected during normal business hours and whether in berth or not.

Lay time shall commence from 1.00 PM if vessel notices of readiness to discharge is given prior to noon and from 8.00 AM of the next working day if notice is given after noon. If the port is congested, then lay time is to commence twenty-four (24) hours after notice of readiness is given. The Buyer is responsible for the product discharge.

The average discharge rate shall be 1,500/mt for bagged product or 6,000/mt for bulk product per weather working day of twenty-four (24) hours. If the port of discharge has a lower average discharge, the discharge rate will be adjusted according to the port's capacity. The times from 5.00 PM hours on Saturday to 08.00 hours on Monday and from 17.00 hours on the day proceeding to 08.00 AM hours on the day succeeding any holiday are excluded even if used.



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Should the vessel be discharged at the rate less than the average, the Buyer shall pay to Seller demurrage at a rate of US\$ 0,60/metric ton loaded for 12,500/mt vessels, US\$ 0,55/metric ton loaded for 25,000/mt vessels and US\$ 0,50/metric ton loaded for 50,000/mt vessels per running day and prorated share for any portion of any running day.

Should the vessel discharge at a rate greater than the average, the Seller shall pay to the Buyer a compensation for speedy discharge at a rate of US\$ 2,500 (Two Thousand Five Hundred United States Dollars) per running day.

It is agreed that demurrage be settled by the vessel's Master and Buyer's shipping agent within five (5) days from the receipt of the vessel Master's Invoice.

All taxes or levies imposed by the country of destination, having any effect on this Agreement are for Buyer's account and his sole responsibility. All taxes or levies and port dues imposed by the country of origin, having any effect on this Agreement are for the Seller's account and his sole responsibility.

Should the vessel be required to shift from one berth for another port of discharge, then the time used shifting shall be for Buyer's account. In the event lighter age is required at the port of discharge, said expenses are for the Buyer's account.

In the event of delayed delivery, the Seller shall pay to the Buyer an amount equivalent of 0.5% (zero point five percent) of the shipment value for every (7) days delay. The maximum amount payable shall not exceed 2.0% of the total value of the goods. Buyer is authorised to claim on the Seller's insurance policy (if CIF FO delivery terms apply) in the event of non-delivery and Seller agrees to support the Buyer's claim by providing all documents required for the processing of said claim, as appropriate.

### ARTICLE 17: INSURANCE

In accordance with ICC rules and the terms and conditions of this Agreement, insurance is for the Seller's account and his sole responsibility.

### ARTICLE 18: FORCE MAJEURE

Neither party to this Agreement shall be held responsible for breach of Agreement caused by an act of God insurrection, civil war, military operations or local emergencies. The Parties do hereby accept the international provision of 'Force Majeure' as published by the International Chamber of Commerce and as defined in the ICC rules.

### ARTICLE 19: AGREEMENT ARBITRATION

The Parties hereby agree to settle all discrepancies amicably. If settlement is not reached, the dispute in question shall be submitted for arbitration in the Republic of Cyprus and according to the Laws of the Republic of Cyprus. The findings of the arbitration shall be considered as final, irrevocable and binding upon both Parties.

### ARTICLE 20: EXECUTION OF AGREEMENT

Each of the Parties to this Agreement represent that it has full legal authority to execute this Agreement and that each party is bound by the terms and conditions as set forth herein. Each Party agrees that the





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Agreement may be executed simultaneously by and between the Parties via fax, each of which shall be deemed as original nature.

This Agreement represents the entire undertaking between the Parties and any change will be made as amendments in writing and executed by both Parties.

### ARTICLE 21: CONFIDENTIALITY, NON DISCLOSURE AND NON-CIRCUMVENTION

This product is offered for sale subject to this Agreement terms and conditions. Previous transactions, if any, between the Buyer and the Seller or their Parties shall at no time reflect on the terms and conditions of this Agreement and acceptance of the product by the Buyer shall be conclusive evidence before any court of law or arbitration that these terms and conditions apply.

Seller and Buyer agree not to do business together for five (5) years from this Agreement without paying Buyer and Seller representatives the agreed customary commissions. This clause is extensive to all subsidiaries and or affiliated companies. It is further agreed that any information of Buyer and Seller contained in this Agreement is to be held in the strictest confidence, and any violation of which will result in the immediate cancellation of this Agreement.

### ARTICLE 22: GOVERNING LAW

The Parties hereby agree to settle any dispute arising from or relating to this Agreement amicably, failing which, the dispute shall be submitted to the International Court of Arbitration, International Chamber of Commerce (ICC), Paris, France for arbitration by a single arbitrator and in accordance with its rules of arbitration. The arbitration shall take place in the Republic of Cyprus in the English language, and the findings of the arbitrator shall be considered final and binding upon both Parties. This Agreement and the provisions hereof shall in all respects be governed by the laws of the Republic of Cyprus.

### ARTICLE 23: NOTE

If any provision of the Agreement is held to be invalid, illegal or unenforceable, the validity, and the enforceability of the remainder of this Agreement shall be in force, as such provision was not part thereof.

### ARTICLE 24: SPECIAL CLAUSES

1. This Agreement by fax shall be deemed as invalid until signed by both Parties. This Agreement by fax will remain enforceable even after the hard copy Agreement is exchanged. Thereafter any additions, deletions or amendments will not be valid unless rendered and signed by both Parties via fax.
2. If any party to this Agreement, other than the bank official representing the Buyer and the Seller, should make unauthorised contact with the bank of the Seller or the Buyer, such contact shall be considered interference with the Agreement and shall, if the option of the Buyer or the Seller, constitute valid reason to terminate this Agreement. The interfering party will be charged with the loss of profits in this transaction by the injured party who will be entitled to file legal proceedings against the interfering party at the International Chamber of Commerce at Paris, France to recover their losses.

ARTICLE 25: Left Blank



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### ARTICLE 24: AGREEMENT SIGNATORIES

In witness thereof the Parties have signed below and by doing so have accepted and approved all terms and conditions of this Agreement.

**THE SELLER:** **GreenPampas Inc.**

Represented by: Mr. Pablo Antoniazzi  
Passport No: C974743  
Country: Italy  
Date: 4/13/2009

Buyer's signature, stamp and seal:

Seller's signature, stamp and seal:

**THE BUYER:** **Continental Petroleum Corporation S.A.C.**

Represented by: Freddy Gambirazio Arias  
Passport No: 3085484  
Country: Peru  
Date: 4/13/2009

Buyer's signature, stamp and seal:



Florida, June 9<sup>th</sup> 2009

To.  
Corporate Funding Partners  
N.Y.

Attn.: Mrs. Caren Raphael  
President

Dear Mrs. Rapahel

This letter is to express my discomfort with Corporate Funding Partners about the transaction I made through one of your representatives Mr. Pablo Antoniazzi located in Miami.

As you know I paid \$209,490.62 to open a LC from Corporate Funding Partners the first paid was made on May 12, 2008 for \$102,175.00 to issue a LC to Spain, and the second payment was made on August 2<sup>nd</sup> 2008 for \$107,315.61 to open an LC for South Africa (Trifecta), a company that was referred by Mr Antoniazzi to do a Urea business with them through his partner Mr. Marc Jung or Dr., John.

The letter of credit was delivered by CFP but there was no Urea and I am still waiting for Mr. Antoniazzi to refund my money or if he is lucky to do a business to refund the money I spent.

Mrs. Raphael I know you are managing a respectful company doing honest business, but this operation was a conspiracy against my company and myself to do a business that was not exist and I would not like to initiate a process were both your company and my company will incurred in expenses to defend our positions.

Mrs. Raphael I appeal to your knowledge and capacity to solve this problem and continue our good relationship as it was at the beginning of this bad transaction.

Thanks in advance, and I hope to hear soon from you.

Freddy Gambirazio Arias

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San Borja, Lima-Perú  
Telf.: 224 2554 Cel.: 9967 1353  
[www.continentalpetroleumcorp.com](http://www.continentalpetroleumcorp.com)



Florida, June 23<sup>th</sup> 2009

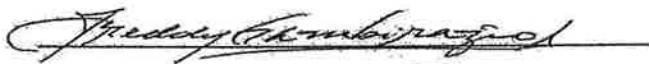
Corporate Funding Partners  
N.Y.

Attn.: Mrs. Caren Raphael  
President

Dear Mrs. Rapahel

I would like to believe that the reason for this delay (your answer as you told me in your last e-mail), is because the people that works for you are in the process of reviewing the transaction we made.

I am only asking a reasonable answer about this complaint, please try to be fair , this was not a simple transaction, it was a conspiracy against my company, Mr. Antoniazzi, was working for both sides trying to do something that he believes was right .



Freddy Gambirazio Arias

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San Borja, Lima-Perú  
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**CONTINENTAL PETROLEUM CORPORATION SAC**  
**RUC: 20517468305**  
**PROFIT ESTIMATE FOR THE PURCHASE/SALE OF UREA**  
**1<sup>ST</sup> UREA TRANSACTION IN MAY/2008**

<u><b>COST</b></u>	CURRENCY U.S. DOLLARS	
	<u>US\$ 235 PER TON</u>	
	PURCHASE OF 12,500 TONS	
	TOTAL COST (12,500 TON X 235 U.S. DOLLARS)	2,937,500.00
	EXPENSES: CUSTOMS, ADMINISTRATION,	250,000.00
	UNLOADING, TRANSPORT, STORAGE APPROXIMATE	
	COST \$20 PER TON)	
	(-) I.G.V. CREDIT (EXEMPT)	0.00
	<b><u>TOTAL ESTIMATED COST</u></b>	<b><u>3,187,500.00</u></b>

<u><b>SALE PRICE</b></u>	US\$ 950 PER TON	
	SALE OF 12,500 TONS FOR \$950	11,875,000.00
	(-) I.G.V. DEBIT (EXEMPT)	0.00
	<b><u>TOTAL NET SALES</u></b>	<b><u>11,875,000.00</u></b>

<b>ASSUMED PROFIT IN FIRST TRANSACTION</b>	
NET SALES	11,875,000.00
(-) ESTIMATED COST	-3,187,500.00
<b>ASSUMED PROFIT</b>	<b><u>8,687,500.00</u></b>
(-) INCOME TAX 30%	-2,606,250.00
<b>ASSUMED LIQUIDATION IN U.S. DOLLARS</b>	<b><u>6,081,250.00</u></b>

**2<sup>ND</sup> UREA TRANSACTION IN AUGUST/2008**

<u><b>COST</b></u>	<u>US\$ 325 PER TON</u>	
	PURCHASE OF 12,500 TONS	
	TOTAL COST (12,500 TON X 350 U.S. DOLLARS)	4,062,500.00
	EXPENSES: CUSTOMS, ADMINISTRATION,	250,000.00
	UNLOADING, TRANSPORT, STORAGE APPROXIMATE	
	COST \$20.00 PER TON)	
	(-) I.G.V. CREDIT (EXEMPT)	0.00
	<b><u>TOTAL ESTIMATED COST</u></b>	<b><u>4,312,500.00</u></b>

<u><b>SALE PRICE</b></u>	US\$ 951 PER TON	
	SALE OF 12,500 TONS FOR \$951	11,887,500.00
	(-) I.G.V. DEBIT (EXEMPT)	0.00
	<b><u>TOTAL NET SALES</u></b>	<b><u>11,887,500.00</u></b>

<b>ASSUMED PROFIT IN SECOND TRANSACTION</b>	
NET SALES	11,887,500.00

(-) ESTIMATED COST	-4,312,500.00
ASSUMED PROFIT	<u>7,575,000.00</u>
(-) INCOME TAX 30%	-2,272,500.00
ASSUMED LIQUIDATION IN U.S. DOLLARS	<u>5,302,500.00</u>

[illegible signature]  
Juan Carlos Herquinigo  
CPC 34850

JUAN CARLOS CONTADOR PUBLICOESTIMACION DE LA UTILIDAD POR COMPRA / VENTA DE UREAPRIMERA OPERACIÓN 12,500 TM. MAYO 2008:

<b><u>COSTO:</u></b>	Por tonelada métrica	US\$ Dólar	\$235.00
	Compra 12,500 TM.		
	Costo Total (12,500 Tm. X US \$235.00)		2,937,500
<b><u>GASTOS:</u></b>	Aduana, Desembarque, Transporte y		
	Almacenaje US\$ 20.00 X Tonelada M.		250,000
	Urea no sujeto a impuesto.		
	Consumidor solo paga 19% de IGV.		
	<b>TOTAL COSTO ESTIMADO US\$ DOLAR:</b>		<b>(3,187,500)</b>

PRECIO VENTA:

Por tonelada métrica	US\$ Dólar	\$ 951.00
(12,500 Tm x US\$ 951.00)		11,887,500
<b>UTILIDAD BRUTA</b>		<b>(8,700,000)</b>

JUAN CARLOS CONTADOR PUBLICOESTIMACION DE LA UTILIDAD POR COMPRA / VENTA DE UREASEGUNADA OPERACIÓN 12,500 TM. AGOSTO 2008:

**COSTO:** Por tonelada métrica US\$ Dólar \$325.00

Compra 12,500 TM.

Costo Total (12,500 Tm. X US \$325.00) 4,062,500

**GASTOS:** Aduana, Desembarque, Transporte, y

Almacenaje US\$ 20.00 X Tonelada M. 250,000

Urea no sujeto a impuesto.

**TOTAL COSTO ESTIMADO US\$ DOLAR** (4,312,500)

**PRECIO VENTA:**

Por tonelada métrica US\$ Dólar \$ 951.00

(12,500 Tm x US\$ 951.00) 11,887,500

**UTILIDAD BRUTA** (7,575,000)